May 11, 1956

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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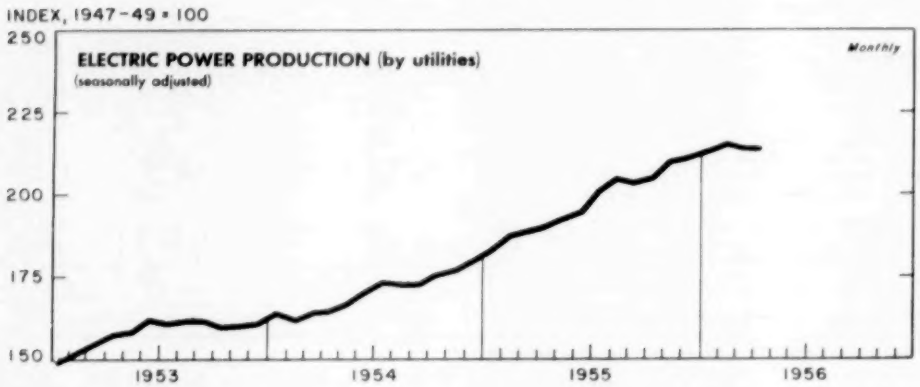
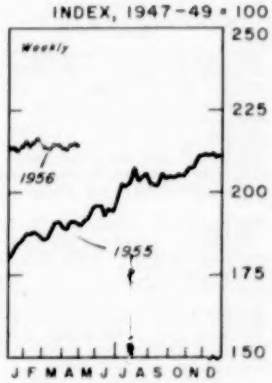
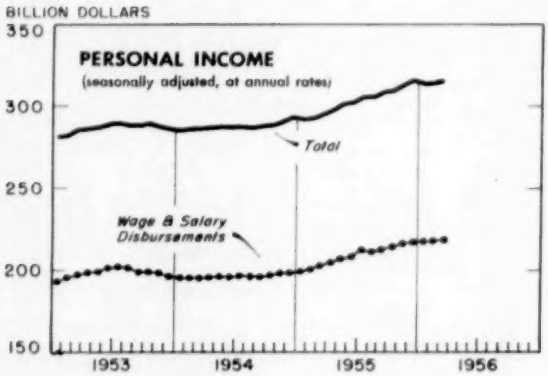
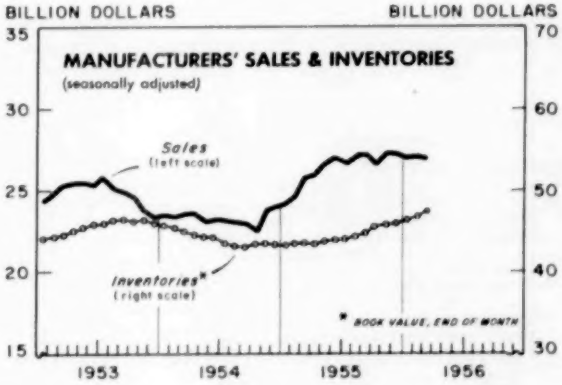
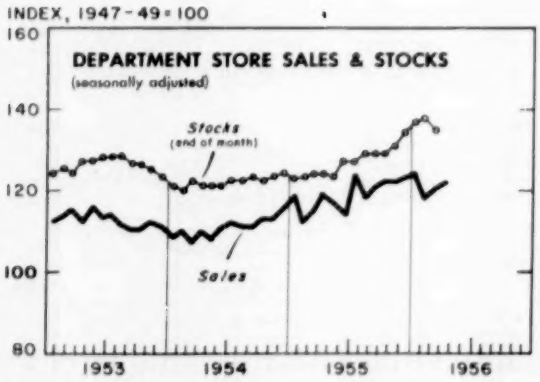
SELECTED BUSINESS INDICATORS

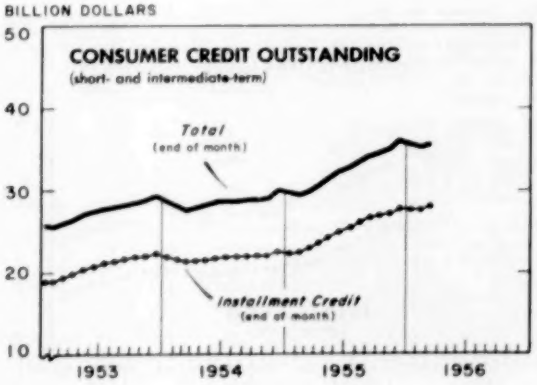












WEEKLY BUSINESS STATISTICS[1]

ITEM	1955		1956			
	Apr. 30	May 7	Apr. 14	Apr. 21	Apr. 28	May 5
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*110.5	113.4	113.5	113.7	113.8
Farm products.....do....	.....	*94.2	88.0	88.0	88.6	89.0
Foods, processed.....do....	.....	*102.5	100.8	100.7	101.2	101.5
All other.....do....	.....	*115.7	121.3	121.3	121.4	121.4
22 commodities 2/.....do....	89.8	89.2	91.9	91.9	92.1	92.1
Department store sales.....do....	120	134	114	113	118	.....
Insured unemployment, total.....thous..	1,563	1,504	1,488	1,427	.....	.....
State programs.....do....	1,400	1,347	1,381	1,324	.....	.....
Finance:						
Currency in circulation 3/.....mil. of dol..	29,686	29,764	30,300	30,290	30,155	30,181
Federal Reserve bank credit outstanding, total 3/....do....	25,031	24,971	25,481	25,497	25,374	25,266
Member bank reserve balances 3/.....do....	18,877	18,659	18,917	18,909	18,884	18,767
Excess reserves, estimated 3/.....do....	617	458	650	642	595	464
Federal Reserve reporting member banks in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	56,969	55,981	56,211	56,713	56,908	.....
Time deposits, except Government.....do....	21,489	21,476	21,607	21,596	21,590	.....
Loans and investments (adjusted), total.....do....	84,778	84,464	85,447	85,487	85,340	.....
U. S. Government obligations.....do....	33,983	33,571	27,696	27,695	27,509	.....
Commercial, industrial, and agr. loans (gross)...do....	22,545	22,607	27,683	27,770	27,842	.....
Real-estate loans (gross).....do....	7,570	7,590	8,377	8,412	8,424	.....
Failures, industrial and commercial.....number..	212	237	255	252	236	277
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.21	3.21	3.39	3.43	3.46	3.46
Stock prices,480 stocks (Stand. & Poor's) 4/..1935-39=100..	288.1	285.4	352.8	349.5	345.8	353.8
Industrials, 420 stocks.....do....	324.0	320.3	410.2	406.0	401.1	411.6
Production:						
Bituminous coal 3/.....thous. of short tons..	1,427	1,425	1,675	1,650	1,693	.....
Electric power, by utilities.....mil. of kw.-hr..	9,699	8,586	10,918	10,894	10,867	.....
Passenger cars and trucks (Ward's).....number..	216,629	202,112	160,280	153,267	149,231	137,040
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,836	6,688	7,156	7,130	7,146	.....
Steel 5/.....thous. of short tons..	2,307	2,331	2,483	2,466	2,473	2,373
Percent of capacity 5/.....	#95.6	#96.6	100.9	100.2	100.5	96.4
Freight carloadings, total 6/.....thous. of cars..	726	741	742	763	778	.....
Miscellaneous.....do....	378	382	380	389	390	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week ended May 12, 1956; Production, 2,375 thous. short tons; operating rate, 96.5 percent. 6/ Data for 1956 adjusted to revised classification of class I railroads.
* Monthly index for April 1955. # Not comparable with 1956 rates which are based on higher capacity.

MONTHLY BUSINESS STATISTICS

ITEM	1955			1956		
	February	March	December	January	February	March
GENERAL BUSINESS INDICATORS						
National income and product:						
Seasonally adjusted quarterly totals at annual rates:						
National income, total.....bil. of dol..	.....	311.4	332.2	.....	.....	.....
Compensation of employees, total.....do....	.....	213.1	228.0	.....	.....	230.1
Wages and salaries, total.....do....	.....	200.8	214.7	.....	.....	216.6
Private.....do....	.....	166.5	178.8	.....	.....	180.3
Military.....do....	.....	9.1	9.0	.....	.....	8.9
Government civilian.....do....	.....	25.3	26.9	.....	.....	27.4
Supplements to wages and salaries.....do....	.....	12.2	13.2	.....	.....	13.5
Proprietors' and rental income, total.....do....	.....	48.8	49.5	.....	.....	49.3
Business and professional.....do....	.....	26.6	28.0	.....	.....	28.1
Farm.....do....	.....	11.5	10.8	.....	.....	10.3
Rental income of persons.....do....	.....	10.7	10.7	.....	.....	10.8
Corp. profits and inventory valuation adj.,total.do....	.....	39.6	43.6	.....	.....	.....
Corporate profits before tax, total.....do....	.....	40.9	46.8	.....	.....	.....
Corporate profits tax liability.....do....	.....	20.5	23.5	.....	.....	.....
Corporate profits after tax.....do....	.....	20.4	23.3	.....	.....	.....
Inventory valuation adjustment.....do....	.....	-1.3	-3.1	.....	.....	-2.7
Net interest.....do....	.....	9.9	11.2	.....	.....	11.6
Gross national product, total.....do....	.....	375.3	397.3	.....	.....	398.6
Personal consumption expenditures, total.....do....	.....	245.8	257.2	.....	.....	258.8
Durable goods.....do....	.....	34.4	34.8	.....	.....	33.9
Nondurable goods.....do....	.....	122.4	128.8	.....	.....	129.9
Services.....do....	.....	89.0	93.6	.....	.....	95.1
Gross private domestic investment, total.....do....	.....	54.1	63.2	.....	.....	62.4
New construction.....do....	.....	31.2	32.3	.....	.....	31.6
Producers' durable equipment.....do....	.....	21.5	25.5	.....	.....	26.8
Change in business inventories.....do....	.....	1.5	5.3	.....	.....	4.0
Net foreign investment.....do....	.....	-.4	-.3	.....	.....	.0
Gov't purchases of goods and services, total.....do....	.....	75.8	77.2	.....	.....	77.4
Federal (less Government sales).....do....	.....	46.4	46.3	.....	.....	45.7
National security.....do....	.....	41.2	41.0	.....	.....	40.8
State and local.....do....	.....	29.4	31.0	.....	.....	31.7

ITEM	1955			1956		
	February	March	December	January	February	March
GENERAL BUSINESS INDICATORS - Continued						
National income and product - Continued						
Seasonally adjusted quarterly totals at annual rates - Con.						
Personal income, total.....bil. of dol..	.....	293.6	311.5	.....	.....	313.6
Less: Personal tax and nontax payments.....do....	.....	32.6	35.4	.....	.....	36.6
Equals: Disposable personal income.....do....	.....	261.0	276.0	.....	.....	277.0
Personal saving.....do....	.....	15.3	18.8	.....	.....	18.2
Personal income, by source, seasonally adj., at annual rates:						
Total personal income.....bil. of dol..	293.2	295.7	314.3	312.7	r313.3	314.9
Wage and salary disbursements, total.....do....	200.3	202.6	215.8	216.2	r216.3	217.3
Commodity-producing industries.....do....	86.3	87.8	94.1	94.1	r94.0	94.5
Distributive industries.....do....	53.0	53.6	56.9	57.3	57.3	57.5
Service industries.....do....	26.7	27.0	28.7	28.6	28.7	28.9
Government.....do....	34.3	34.2	36.1	36.2	r36.3	36.4
Other labor income.....do....	6.8	6.8	7.2	7.2	7.2	7.3
Proprietors' and rental income.....do....	48.8	48.5	49.4	49.2	r49.3	49.3
Personal interest income and dividends.....do....	25.3	25.5	29.9	28.1	r28.4	28.7
Transfer payments.....do....	17.0	17.4	17.4	17.7	17.8	18.0
Less personal contributions for social insurance....do....	5.0	5.1	5.4	5.7	5.7	5.7
Total nonagricultural income.....do....	277.7	280.9	299.9	298.6	r299.0	300.9
Manufacturers' sales:						
Value (unadjusted), total.....mil. of dol..	23,971	27,550	26,967	26,363	r26,536	28,474
Durable-goods industries, total 1/.....do....	11,796	15,899	13,716	13,112	r13,301	14,320
Primary metal.....do....	1,898	2,225	2,433	2,428	r2,393	2,605
Fabricated metal.....do....	1,090	1,291	1,306	1,343	r1,342	1,455
Machinery (including electrical).....do....	3,134	3,628	3,777	3,503	r3,652	3,915
Transportation equipment (incl. motor vehicles)...do....	3,239	3,852	3,529	3,166	r3,169	3,363
Lumber and furniture.....do....	1,009	1,176	1,045	1,050	r1,101	1,193
Stone, clay, and glass.....do....	505	651	613	560	r602	676
Nondurable-goods industries, total 1/.....do....	12,175	13,651	13,251	13,251	r13,235	14,154
Food and beverage.....do....	3,799	4,117	4,016	3,962	r3,977	4,214
Tobacco.....do....	268	309	327	306	304	313
Textile.....do....	1,004	1,151	1,115	1,078	r1,090	1,149
Paper.....do....	731	847	838	883	r877	933
Chemical.....do....	1,737	2,025	1,801	1,977	r1,887	2,046
Petroleum and coal.....do....	2,238	2,388	2,695	2,549	r2,440	2,628
Rubber.....do....	418	475	447	425	423	.....
Value (adjusted), total.....do....	24,649	25,976	27,289	27,023	r27,224	27,082
Durable-goods industries, total 1/.....do....	12,029	12,860	13,688	13,595	r13,593	13,344
Primary metal.....do....	1,950	2,087	2,341	2,369	r2,457	2,442
Fabricated metal.....do....	1,147	1,253	1,375	1,399	r1,413	1,413
Machinery (including electrical).....do....	3,130	3,318	3,648	3,691	r3,647	3,599
Transportation equipment (incl. motor vehicles)...do....	3,197	3,486	3,460	3,194	r3,137	3,089
Lumber and furniture.....do....	1,051	1,069	1,124	1,141	r1,147	1,105
Stone, clay, and glass.....do....	574	632	674	659	r684	656
Nondurable-goods industries, total 1/.....do....	12,620	13,116	13,601	13,428	r13,631	13,738
Food and beverage.....do....	4,029	4,113	4,095	4,066	r4,180	4,266
Tobacco.....do....	298	303	337	329	338	323
Textile.....do....	1,035	1,096	1,126	1,100	r1,124	1,105
Paper.....do....	754	807	873	866	r904	889
Chemical.....do....	1,787	1,902	1,959	1,931	r1,940	1,926
Petroleum and coal.....do....	2,307	2,341	2,495	2,475	r2,515	2,576
Rubber.....do....	440	466	465	415	445	.....
Manufacturers' inventories, end of month:						
Book value (unadjusted), total.....mil. of dol..	43,477	43,483	46,123	46,704	r47,227	47,627
Durable-goods industries, total 1/.....do....	24,121	24,268	26,235	26,726	r27,149	27,591
Primary metal.....do....	3,229	3,166	3,603	3,576	r3,564	3,526
Fabricated metal.....do....	2,420	2,486	2,658	2,718	r2,803	2,899
Machinery (including electrical).....do....	7,844	7,898	8,412	8,700	r8,960	9,198
Transportation equipment (incl. motor vehicles).do....	5,863	5,940	6,624	6,749	r6,860	6,929
Lumber and furniture.....do....	1,742	1,731	1,855	1,871	r1,783	1,801
Stone, clay, and glass.....do....	907	914	956	985	r1,015	1,029
By stages of fabrication:						
Purchased materials.....bil. of dol..	6.3	6.2	7.1	7.2	r7.3	7.3
Goods in process.....do....	9.8	10.0	10.8	11.0	r11.2	11.4
Finished goods.....do....	8.0	8.1	8.3	8.5	r8.7	8.9
Nondurable-goods industries, total 1/.....mil. of dol..	19,356	19,215	19,888	19,978	r20,078	20,036
Food and beverage.....do....	4,543	4,391	4,584	4,502	r4,434	4,314
Tobacco.....do....	1,934	1,901	1,867	1,938	1,924	1,928
Textile.....do....	2,380	2,396	2,422	2,460	r2,477	2,505
Paper.....do....	1,055	1,057	1,063	1,080	r1,115	1,141
Chemical.....do....	3,045	3,022	3,280	3,300	r3,377	3,402
Petroleum and coal.....do....	2,590	2,587	2,758	2,699	r2,737	2,688
Rubber.....do....	806	821	943	963	999	.....
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.9	7.8	8.4	8.4	r8.4	8.4
Goods in process.....do....	2.9	2.9	2.9	3.0	r3.0	3.0
Finished goods.....do....	8.6	8.5	8.6	8.6	8.7	8.7
Book value (adjusted), total.....mil. of dol..	43,256	43,332	45,923	46,299	r46,897	47,391
Durable-goods industries, total 1/.....do....	24,028	24,112	26,317	26,590	r27,009	27,433
Primary metal.....do....	3,262	3,288	3,494	3,519	r3,570	3,680
Fabricated metal.....do....	2,420	2,461	2,740	2,718	r2,803	2,842
Machinery (including electrical).....do....	7,794	7,788	8,494	8,678	r8,939	9,070
Transportation equipment (incl. motor vehicles).do....	5,861	5,883	6,603	6,711	r6,816	6,854

r/ Revised. 1/ Includes data for "other industries" not shown.

ITEM	1955			1956		
	February	March	December	January	February	March
GENERAL BUSINESS INDICATORS - Continued						
Manufacturers' inventories - Continued						
Book value (adjusted) - Continued						
Durable-goods industries - Continued						
Lumber and furniture....mil. of dol..	1,724	1,714	1,837	1,871	r1,783	1,801
Stone, clay, and glass....do....	872	887	956	966	r976	999
By stages of fabrication:						
Purchased materials....bil. of dol..	6.3	6.3	7.0	7.1	7.3	7.5
Goods in process....do....	9.8	9.9	10.9	10.9	r11.1	11.2
Finished goods....do....	7.9	7.9	8.4	8.5	8.6	8.7
Nondurable-goods industries, total 1/....mil. of dol..	19,228	19,220	19,606	19,709	r19,888	19,958
Food and beverage....do....	4,499	4,442	4,382	4,372	r4,361	4,386
Tobacco....do....	1,842	1,846	1,795	1,828	1,832	1,872
Textile....do....	2,380	2,396	2,471	2,485	r2,477	2,456
Paper....do....	1,034	1,036	1,052	1,069	1,083	1,119
Chemical....do....	3,019	2,982	3,199	3,248	r3,339	3,357
Petroleum and coal....do....	2,670	2,667	2,731	2,754	r2,793	2,743
Rubber....do....	782	805	934	935	970	.....
By stages of fabrication:						
Purchased materials....bil. of dol..	7.7	7.7	8.2	8.2	r8.2	8.2
Goods in process....do....	2.8	2.8	2.9	2.9	3.0	2.9
Finished goods....do....	8.7	8.7	8.5	8.6	r8.7	8.9
Manufacturers' orders:						
New orders, net (unadjusted), total....mil. of dol..	24,268	28,310	28,684	27,468	r27,076	28,499
Durable-goods industries, total 1/....do....	12,023	14,596	15,478	14,307	r13,931	14,582
Primary metal....do....	2,397	2,896	2,629	2,482	r2,682	2,642
Fabricated metal....do....	1,064	1,463	1,430	1,328	r1,444	1,564
Machinery (including electrical)....do....	3,191	3,656	4,268	3,866	r3,908	4,072
Transportation equipment (incl. motor vehicles)..do....	2,871	3,658	4,634	3,730	r3,011	3,260
Nondurable-goods industries....do....	12,245	13,714	13,206	13,161	r13,145	13,917
New orders, net (adjusted), total....do....	24,845	26,482	29,295	28,074	r27,627	26,815
Durable-goods industries, total 1/....do....	12,170	13,353	15,605	14,683	r14,107	13,357
Primary metal....do....	2,446	2,586	2,528	2,387	r2,737	2,359
Fabricated metal....do....	1,120	1,306	1,589	1,398	r1,520	1,396
Machinery (including electrical)....do....	3,233	3,404	4,118	3,806	r3,953	3,793
Transportation equipment (incl. motor vehicles)..do....	2,871	3,325	4,634	4,191	r3,011	2,964
Nondurable-goods industries, total....do....	12,675	13,129	13,690	13,391	r13,520	13,458
Unfilled orders, end of month (unadjusted), total....do....	47,471	48,231	55,491	56,596	r57,136	57,161
Durable-goods industries, total 1/....do....	44,577	45,274	52,119	53,314	r53,944	54,206
Primary metal....do....	4,608	5,279	7,038	7,092	r7,381	7,418
Fabricated metal....do....	3,215	3,387	4,089	4,074	r4,176	4,285
Machinery (including electrical)....do....	13,503	13,531	16,204	16,567	r16,823	16,980
Transportation equipment (incl. motor vehicles)..do....	18,986	18,792	20,682	21,246	r21,088	20,985
Nondurable-goods industries, total....do....	2,894	2,957	3,372	3,282	r3,192	2,955
FINANCE						
Consumer credit (short- and intermediate-term):						
Total outstanding, end of month....mil. of dol..	29,518	29,948	36,225	35,599	35,272	35,536
Installment credit, total....do....	22,508	22,974	27,895	27,769	27,784	27,964
Installment credit extended and repaid:						
Unadjusted: Extended, total....do....	2,416	3,159	3,508	2,724	2,769	3,114
Repaid, total....do....	2,344	2,693	2,860	2,850	2,754	2,934
Adjusted: Extended, total....do....	2,906	3,045	3,185	3,211	3,192	2,988
Repaid, total....do....	2,521	2,562	2,747	r2,939	2,845	2,790

r/ Revised. 1/ Includes data for "other industries" not shown.

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